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Egypt Tourism Revenue Surges as Tourists Soar in Number

April 15, 2010

Egypt recorded a 24 percent increase in tourism revenue in the first quarter of 2010 as the industry recovered from last year's global financial crisis, said Egypt's tourism minister, Zoheir Garrahan.

According to Garrahan, revenue increased to \$2.7 billion for the three months through March, and tourist arrivals advanced 29 percent to 3.46 million visitors. "We have completely rebounded," he said.

The modern Egyptian economy depends on tourism, foreign direct investment and the Suez Canal for foreign currency. Tourism, which accounts for more than 12 percent of jobs in modern Egypt, generated \$10.76 billion in 2009, according to the ministry.

Besides its historical attractions, Egypt also draws tourists seeking sun, sand and diving along its Red Sea coast and in the Sinai Peninsula. Russia is still the largest source of tourists to Egypt, as arrivals from Russia grew 93.5 percent in the first quarter and revenue increased 80 percent over the same period in 2009, the minister said.

To read the full article, please click [here](#).

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